

Message Text

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PAGE 01 STATE 167428

11

ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-07 COME-00 TRSE-00 OMB-01 OPIC-03

CIAE-00 INR-07 NSAE-00 L-03 H-02 AGR-05 /039 R

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FM SECSTATE WASHDC

TO AMEMBASSY COLOMBO

LIMITED OFFICIAL USE STATE 167428

E.O. 11652: N/A

TAGS: EINV, CE

SUBJECT: GSL TAKE-OVER OF STERLING COMPANY ESTATES

DEPARTMENT WAS CONTACTED ON JULY 11 BY JOSEPH H. WERTHEIM, PROMINENT TEA IMPORTER AND FORMER PRESIDENT OF THE TEA ASSOCIATION OF AMERICA TO REPORT ON CABLE RECEIVED FROM LONDON PRINCIPALS ABOUT RESULTS OF MEETING IN COLOMBO JULY 10 BETWEEN TREVOR MOY OF STEUART AND CO. AND H.A. DES. GUNASEKERA, SECRETARY, MINISTRY OF PLANNING AND ECONOMIC AFFAIRS. ACCORDING TO WERTHEIM, GUNASEKERA INFORMED MOY THAT GSL HAD TAKEN A DECISION TO NATIONALIZE ALL FOREIGN OWNED PLANTATION INTERESTS AND THAT LEGISLATION TO THIS EFFECT WILL BE INTRODUCED IN VERY NEAR FUTURE. GUNASEKERA REPORTEDLY STRESSED THAT PROMPT AND EFFECTIVE COMPENSATION WOULD BE PAID, AND THAT THE PRIME MINISTER WAS ALSO CONSIDERING SCHEME UNDER WHICH ACQUIRED ESTATES WOULD BE LEASED BACK TO PRESENT OWNERS FOR CONTINUED OPERATION. WERTHEIM SAID THAT TO THIS KNOWLEDGE NO AMERICAN INTERESTS WOULD BE AFFECTED BY A TAKE-OVER BUT WISHED TO KNOW IF ANY ADDITIONAL INFORMATION WAS AVAILABLE ON THE TAKE-OVER

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TAGS: EINV, CE, STERLING COMPANY ESTATES
To: COLOMBO
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006